

ABSTRACT OF THE INVENTION

An electronic payment system and method for determining which of a plurality of payment methods is to be employed for each vendor specified in the output of a commercial accounting software application. The method and system receive from a user a vendor identifier of a vendor the user determines to pay electronically and stores the vendor list in a electronic payment-capable vendor database. The system retrieves from the accounting software application payment information specifying specific vendors to be paid. The system consults with the electronic payment-capable vendor database to determine if a specific vendor listed for payment is capable of receiving electronic payment. When such a vendor is listed, the system compatibility interfaces with an electronic payment process center for the routing of electronic payment through a financial institution and banking network. Additionally, the present invention enables a user to make an electronic payment to a vendor that is not capable of receiving an electronic payment by employing an electronic payment process center to generate a printed check at its own site for dispatch to the vendor without requiring the user to itself generate a printed check.

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